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## **CHINA MENGNIU DAIRY COMPANY LIMITED**

**中國蒙牛乳業有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2319)**

### **ANNOUNCEMENT**

### **SALE OF INTEREST IN COFCO DAIRY BY HOPU**

This announcement is published on a voluntary basis by the board of directors (the “**Board**”) of China Mengniu Dairy Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

Reference is made to the announcement made by the Company on 6 July 2009 in respect of the share subscription by COFCO (Hong Kong) Limited and HOPU Investment Management Co., Ltd. (“**HOPU**”) (the “**Share Subscription**”).

The Company was informed by HOPU that Ecostar Investment Limited, a wholly-owned subsidiary of HOPU USD Master Fund I, L.P. has on 15 June 2012 entered into a share purchase agreement with Arla Foods Amba (“**Arla Foods**”) to sell its shares in COFCO Dairy Holdings Limited (“**COFCO Dairy**”) representing 30% of the total issued shares of COFCO Dairy to Arla Foods (the “**HOPU Sale**”). As of the date of this announcement, COFCO Dairy is the sole shareholder of COFCO Dairy Investments Limited, which in turn holds approximately 19.66% of the total issued shares of the Company.

Pursuant to the Share Subscription, HOPU undertook not to, without prior written consent of the Company, sell all or any shares in COFCO Dairy for a period of three years after the completion of the Share Subscription (which took place on 27 July 2009) (“**Lock-up Period**”) and not to sell, transfer or otherwise dispose of the shares in COFCO Dairy to any entity which is, or whose affiliates are, competing against the Group or its affiliates in the dairy sector in the People’s Republic of China.

\* For identification purpose only

The Board resolved to consent to HOPU selling the shares in COFCO Dairy to Arla Foods prior to the expiry of the Lock-up Period, subject to Arla Foods providing certain lock-up undertakings for a period of three years after the completion of HOPU Sale in favour of the Company.

By order of the Board  
**China Mengniu Dairy Company Limited**  
**Sun Yiping**  
*Executive Director and Chief Executive Officer*

Hong Kong, 15 June 2012

*As at the date of this announcement, the Board comprises: Ms. Sun Yiping, Mr. Yang Wenjun, Mr. Bai Ying, Mr. Wu Jingshui and Mr. Ding Sheng as executive directors, Mr. Ning Gaoning, Mr. Niu Gensheng, Mr. Yu Xubo, Mr. Ma Jianping and Mr. Fang Fenglei as non-executive directors, Mr. Jiao Shuge (alias Jiao Zhen), Mr. Julian Juul Wolhardt, Mr. Liu Fuchun, Mr. Zhang Xiaoya and Mr. Xie Tao as independent non-executive directors.*